GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2308
ANSWERED ON:14.03.2008
MUTUAL FUNDS
Patel Shri Jivabhai Ambalal;Rana Shri Kashi Ram

Will the Minister of FINANCE be pleased to state:

(a) whether the Union Government has put pressure on the public sector banks to mobilise funds under Mutual Funds;

(b) if so, the reasons therefor;

(c) the benefits likely to accrue to the Government therefrom; and

(d) the safeguard made for the investors, interests in the Mutual Funds?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a): No, Sir.

(b) and (c): Do not arise in view of reply to (a) above.

(d) SEBI (Mutual Funds) Regulations, 1996 provide for a framework for functioning and operation of a Mutual Fund so as to protect the interest of unit holders.